

# IS CHINA HAVING A CONCEPTUAL IMPACT ON DEVELOPMENT THEORY IN LAC?

## First reflections

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International Seminar

“The China effect: Rethinking Development  
In Latin America and the Caribbean”

UNAM/Cechimex and University of Oklahoma

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# TOPICS

- **References**
- **Background**
- **Main proposals and implications**
- **Conclusions**

# References

- ECLAC. 2025. *Relations between Latin America and the Caribbean and China: areas of opportunity for more productive, inclusive and sustainable development*. ECLAC: Santiago de Chile
- Dussel Peters, Enrique. 2025. *Latin America, China, and Great Power Competition. New Triangular Relationships*. Lynne Rienner Publishers: Boulder.
- Ray, Rebecca and Dussel Peters, Enrique. 2025. *China-Latin America and the Caribbean Economic Bulletin 2025 Edition*. BU-Global Development Policy Center: Boston.

# Background (1)

- Increasing in-depth analysis on China and LAC-China socioeconomic relations: macro, employment, trade, OFDI, infrastructure projects, financing, GVCs, territorial impacts of trade in GVCs, ...
- Increasing number of LAC, US, Chinese academic institutions
- Increasing "acknowledgement" of relevance of China in terms of GDP growth and global presence, eradication of absolute poverty, technological competition and leadership, ...

# Background (2)

- **AND STILL ...**
- **Is there a CONCEPTUAL impact of China globally and in the LAC-China relationship?**
- **For “development theory” and specifically in the fields of economic development “as we teach it today”, in addition to growth, development, international trade, industrial organization, business ... macro, meso, micro and territorial analysis**
- **Is China “an additional case study” in these fields or could it fundamentally change these concepts and academic teaching, etc.?**

# PROPOSALS (1)

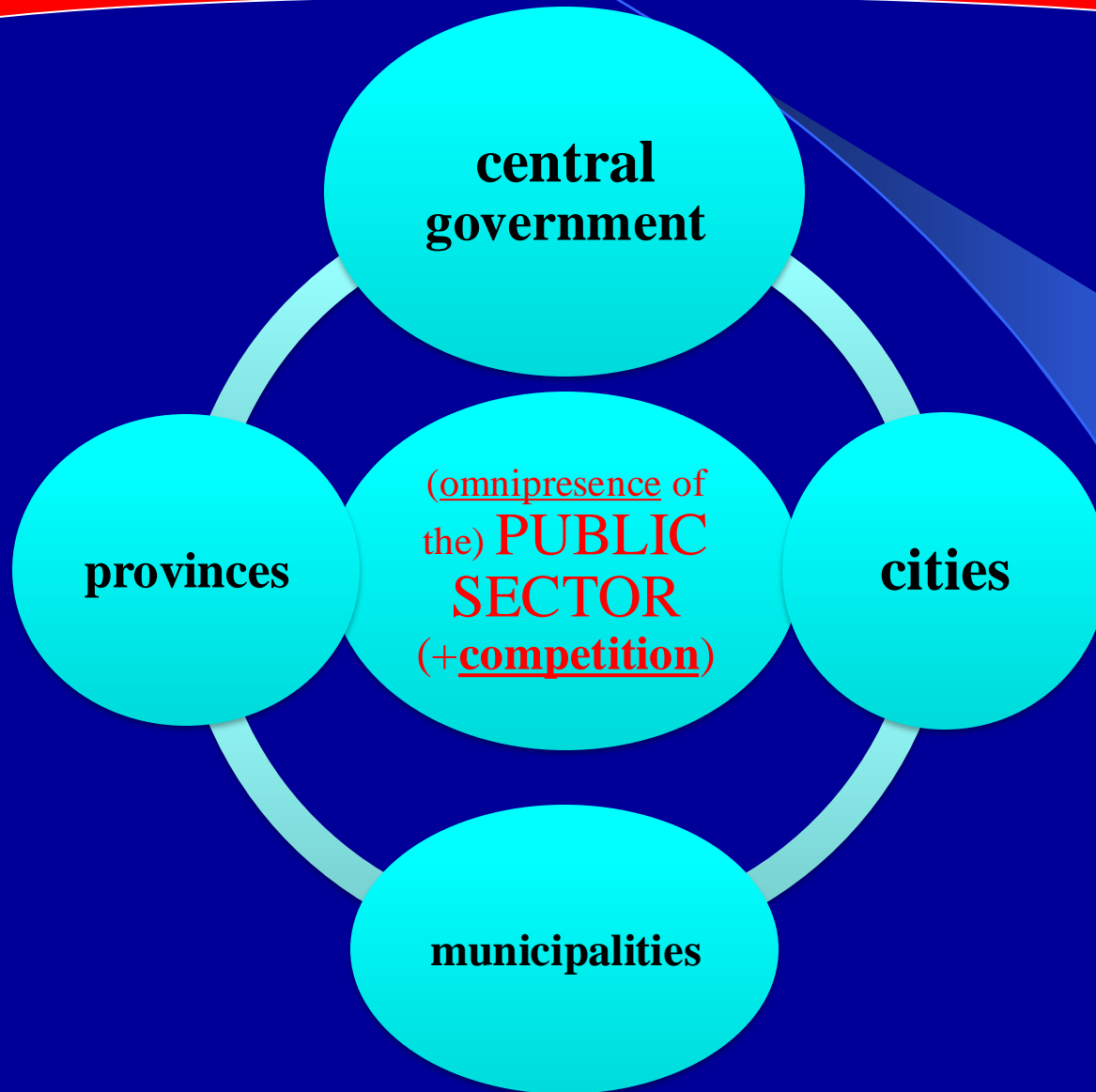
- Based on the work at Cechimex (20+ years), Red ALC-China (10+ years) + dozens of collaborations (LAC, China, US, EU, ...)
- (initial?) attempts to systematize the LAC-China socioeconomic relationship: trade, financing, OFDI, infrastructure, ...
- Empirical efforts to understand China's contemporary political economy and the LAC-China relationship in the 21<sup>st</sup> century

# PROPOSALS (2)

- China's public sector
- Globalization with Chinese characteristics since 2013
- New Triangular Relationships since 2017
- Security-shoring since 2022

# Communist Party of China

CHINA'S  
PUBLIC  
SECTOR  
(Dussel  
Peters  
2025)





Creation of  
new  
institutions:  
- AIIB  
- RCEP  
- Africa,  
LAC,  
ASEAN,  
Arab  
countries  
...

“G2”:  
Conflict with  
existing  
US-hegemony

RMB  
and SDR

GLOBALIZATION  
WITH CHINESE  
CHARACTERISTICS

G20 +  
BRICS +  
...

Confucius  
Institutes

Global community  
of shared future

LONG TERM global cooperation and *certainty* (2035/2050)



**ARE THESE CONCEPTS  
RELEVANT?**



## 2025 年中国在拉丁美洲和加勒比地区直接投资报告

Enrique Dus

2025 年



### Monitor de la OFDI china en Ar

El escenario global durante 2024-2025 ha afectado particularmente a la entrada y salida de la inversión Latina y el Caribe (ALC). Aunados a la i enfrentamiento entre Israel y Palestina, los fl forma severa por la carrera presidencial en significativo de órdenes ejecutivas del presidente profundo conflicto entre EU y China se refleja El objetivo del *Monitor* es examinar los flujos OFDI, por sus siglas en inglés) de China hacia y varios subperíodos. En aras de permitir un bre en dos secciones. La primera analiza un grupo en 2024 en los flujos internacionales de la entra la OFDI. La segunda parte se concentra en ur OFDI china en ALC hasta 2024 haciendo use *Monitor* (con información a nivel de transacción empresa, país, sector, propiedad de la empresa chinas, entre otros). El *Monitor* se publica anualmente en chino, esp ágil sobre los principales acontecimientos y estr en ejemplares anteriores se encontrarán refer retoman en cada uno de los ejemplares posterior Invitamos encarecidamente a hacer uso del bar el análisis de la OFDI china en ALC por secto geográfico de las empresas chinas en China.<sup>2</sup>

#### 1. Contexto internacional de la OFDI china

<sup>1</sup> El documento contó con la valiosa asistencia de Sheila Jacqueline Rayón Celis, Patricio Axayacatl Morales López y Luis Gerardo Flores Cruz. La coordinación de autor es el único responsable de los contenidos.

<sup>2</sup> Este documento y el banco de datos íntegro con la información para cada una de las 678 transacciones se encuentran disponibles en: <https://redalc-china.org/monitor/historico-de-ejemplares-del-monitor/>.

2024-2025 年期间的全球形势对国际贸易尤其是对拉丁美洲和加勒比地区 (和加勒比) 的外国直接投资流入和流出影响深刻。除俄罗斯对乌克兰的军事入持续的以巴冲突之外，2024 年美国总统竞选以及特朗普自 2025 年 1 月 20 日起一系列重要行政命令也严重影响了全球直接投资流动。中美之间日益加深的现在全球多个领域。

本报告旨在研究截至 2024 年中国对拉美和加勒比的直接投资情况，涵盖 2024 年间及期间几个阶段。为了让分析简练精准，本报告分为两部分。第一究了影响 2024 年国际直接投资流入和流出的一组国际因素。第二部分利用《广泛而深入的数据库（包括交易层面的信息，如金额、日期、就业、企业名称、行业、企业所有权类型以及中国企业地理来源等），重点分析 2024 年中美和加勒比地区直接投资的主要结果。

《报告》自 2017 年起每年以中文、西班牙语和英文出版，简要介绍截至中国在拉美和加勒比地区直接投资的主要发展和结构；在之前的年度报告中到后来报告中未涉及的具体内容和讨论。

我们邀请诸位使用本报告的数据库，进一步按行业、国家、企业乃至中的地理来源来深入分析中国在该地区的直接投资。

<sup>1</sup> 本报告获得了 Sheila Jacqueline Rayón Celis, Patricio Axayacatl Morales López 和 Luis Gerardo Flores Cruz 助。Alma Delia Sevilla Ríos 负责协调了他们的工作。本文作者对报告内容负全部责任。  
<sup>2</sup> 本报告以及所有 678 篇中国对拉美和加勒比直接投资交易完整信息的数据库可在如下网址查询: <https://china.org/monitor/historico-de-ejemplares-del-monitor/>.



### Monitor of Chinese OFDI in Latin America and the Caribbean 2025

Enrique Dus  
March 17, 2025

The global scenario during 2024-2025 has profoundly affected trade flows, particularly foreign direct investment inflows and outflows, not least in Latin America and the Caribbean (LAC). Coupled with Russia's military invasion of Ukraine and the Israeli-Palestinian conflict, global FDI flows have been severely affected by the presidential race in the United States during 2024 and by a significant set of executive orders from President Trump since January 20, 2025. The deepening conflict between the US and China is reflected in multiple global arenas.

The objective of the *Monitor* is to examine foreign direct investment (or OFDI) outflows from China to LAC up to 2024, for the period 2000-2024 and various sub-periods. In order to allow for a brief and timely analysis, the paper is divided into two sections. The first one analyzes a group of international factors that in 2024 have had an impact on international flows of inward foreign direct investment (FDI) and OFDI. The second part concentrates on an analysis of the main results of Chinese OFDI in LAC up to 2024, drawing on the *Monitor's* broad and extensive database (with transaction-level information on the amount, date, employment, company name, country, sector, ownership of the Chinese company, and the geographic origin of Chinese companies, among others).

The *Monitor* has been published annually in Chinese, Spanish and English since 2017 and aims for an agile reading on the main developments and structures of Chinese OFDI in LAC until 2024; in previous issues you will find specific references and discussions that are not revisited in each of the later issues.

We encourage you to make use of the *Monitor's* database to deepen the analysis of Chinese OFDI in LAC by sector, country, company and even by geographical origin of Chinese companies in China.<sup>2</sup>

<sup>1</sup> The document benefited from the valuable assistance of Sheila Jacqueline Rayón Celis, Patricio Axayacatl Morales López y Luis Gerardo Flores Cruz. Alma Delia Sevilla Ríos coordinated these efforts. The author is solely responsible for the contents.

<sup>2</sup> This document and the complete database with the information for each of the 678 transactions are available at: <https://redalc-china.org/monitor/historico-de-ejemplares-del-monitor/>.

# OFDI (1)

LAC: Chinese OFDI flows and share (2000-2024)

	FDI / GDP (regional (percentage))	FDI / GFFC (percentage)	Chinese OFDI (millions)	Chinese OFDI (percentage over respective total)		
				Regional FDI	Gross Formation of Fixed Capital	GDP
2019	2.99	15.90	19,231	12.16	1.93	0.36
2020	2.07	11.25	9,277	10.10	1.14	0.21
2021	2.73	13.54	12,704	9.08	1.23	0.25
2022	3.36	16.51	15,441	7.88	1.30	0.26
2023	2.96	16.29	9,672	5.01	0.82	0.15
2024/p	2.75	--	8,530	4.85	--	0.13
2000-2004	3.05	16.41	2,839	0.88	0.14	0.03
2005-2009	2.67	13.06	16,447	3.34	0.44	0.09
2010-2014	3.09	14.65	59,310	6.48	0.95	0.20
2015-2019	2.84	14.89	69,150	9.11	1.36	0.26
2020-2024 /a	2.81	14.70	55,624	6.98	1.12	0.20
2000-2024/b	2.89	14.60	203,369	6.19	0.91	0.18

/a GFFC refers to the period 2020-2023.

/b The annual average of GFFC refers to 2000-2023.

/p Preliminary.

Source: own elaboration based on *Monitor* (2025) and UNCTAD (2025/b).

**LAC: non-Chinese FDI = = 93.81% (2000-2024)**

# OFDI (2)

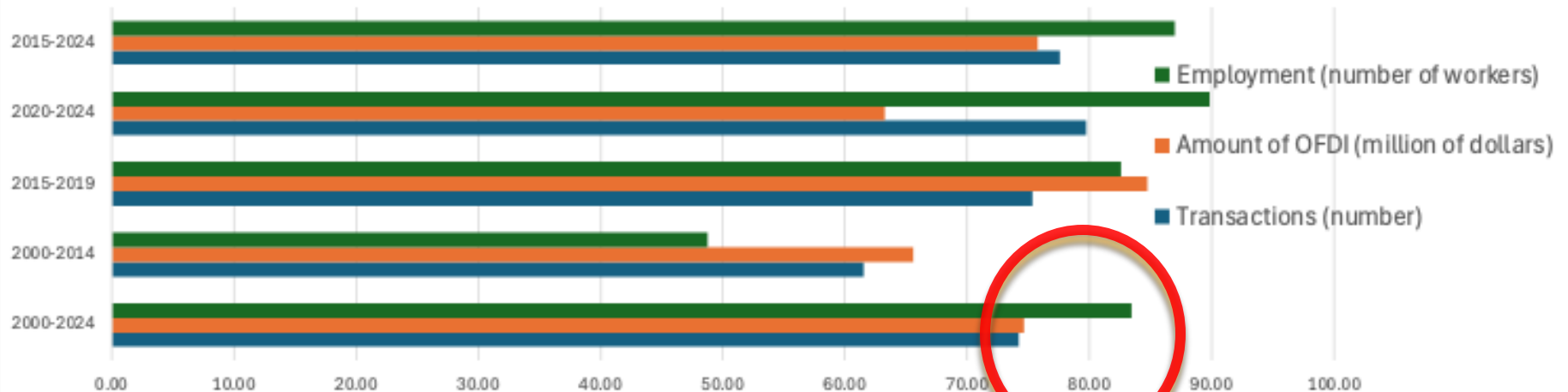
LAC: Chinese OFDI by public property (2000-2024) (share over total)

	Number of transactions	Amount (\$ millions)	Number of workers
2019	42.22	83.55	26.05
2020	25.64	88.41	6.84
2021	39.39	52.46	19.85
2022	34.09	56.16	25.79
2023	40.00	53.46	49.80
2024	41.18	34.21	37.32
2000-2004	60.00	72.77	44.88
2005-2009	59.68	88.99	59.24
2010-2014	48.39	86.12	57.42
2015-2019	34.38	60.31	41.53
2020-2024	35.79	56.86	18.11
2000-2024	40.86	69.38	33.94

Source: own elaboration based on *Monitor (2025)*.

# CHINESE OFDI IN MEXICO. RESULTS (3)

Figure 4  
Mexico: Chinese OFDI by Private Property of Chinese Firms (2000-2024) (share over total)



Source: Author's Elaboration Based on Annex 1.



## MONITOR DE LA INFRAESTRUCTURA CHINA EN AMÉRICA LATINA Y EL CARIBE 2025

Junio 2, 2025  
Enrique Dussel Peters<sup>1</sup>

En su sexta versión anual del *Monitor de la Infraestructura China en América Latina y el Caribe*—en lo que sigue el *Monitor*—el análisis se fundamenta en anteriores versiones anuales a fin de no generar repeticiones y para abordar nuevas temáticas específicas. La Red Académica de América Latina y el Caribe (Red ALC-China) continúa mejorando su revisión y registro de proyectos de infraestructura e invita al uso del banco de datos para 2005-2024, el cual incluye información para cada uno de los proyectos de infraestructura por año, monto, empleo generado, país destino en América Latina y el Caribe (ALC), así como otras características vinculadas a la propiedad y origen geográfico de la empresa china que ha realizado los respectivos proyectos<sup>2</sup>. Los proyectos de infraestructura de China en ALC todavía no han recibido un examen suficiente.

El documento se divide en dos apartados. El primero examina temas internacionales y de ALC relevantes para la comprensión de los proyectos de infraestructura en la región. El segundo analiza con detalle las principales tendencias de los proyectos de infraestructura de China en ALC durante 2005-2024 haciendo uso del banco de datos arriba descrito.

### 1. Marco conceptual y aspectos internacionales de los proyectos de infraestructura en ALC

Para el *Monitor* es fundamental una definición clara de los proyectos de infraestructura que realmente se llevaron a cabo (y no sólo se anunciaron): “Se entiende por proyecto de infraestructura un servicio entre un cliente y un proveedor mediante un contrato —usualmente resultado de un proceso de licitación, aunque el proceso puede ser por designación directa— en el cual la propiedad es del cliente” (Dussel Peters 2021:2). La definición de los proyectos de infraestructura permite una diferenciación explícita con la salida de inversión extranjera directa (u OFDI, por sus siglas en inglés), independientemente

<sup>1</sup> El documento contó con la valiosa asistencia de Sheila Jacqueline Rayón Celis, Patricio Axayácatl Morales López y Luis Gerardo Flores Cruz. La coordinación de estos esfuerzos la realizó Alma Delia Sevilla Ríos. El autor es el único responsable de los contenidos.

<sup>2</sup> El documento en español, chino e inglés, así como la información sobre cada uno de los proyectos de infraestructura de China en ALC hasta 2024, se encuentran disponibles en el portal de la Red ALC-China: <https://www.redalc-china.org/monitor>.



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三拉丁美洲和加勒比地区基础设施项目报告

2025年6月5日

Enrique Dussel Peters<sup>1</sup>

础上，《中国在拉丁美洲和加勒比地区基础设施项目报告》

次年度发布，对新的具体议题进行探讨并且规避重复。

（RED ALC-China）持续改进其基础设施项目数据的检查  
2005-2024 年的项目数据库。该数据库包含每个基础设施项  
目、项目在拉丁美洲和加勒比地区落地国家以及实施项目  
来源等特征。<sup>2</sup> 中国在拉美和加勒比地区的基础设施项目

部分探讨与理解在该地区基础设施项目相关的国际与拉美  
分利用项目数据库，对 2005-2024 年中国在拉美和加勒比  
势进行了详细分析。

地区基础设施项目的理论框架和国际背景

项目实施（而非仅仅宣布）的基础设施项目进行明确定  
项目是客户与供应商之间通过合同提供的服务——通常是  
通过直接委托的方式——其所有权属于客户”（Dussel

ro, Patricio Axayacatl Morales López, Helen Librada Morales Piñeiro  
助：Alma Delia Sevilla Ríos 对上述人员的工作进行了协调。本报  
的宋晓育博士完成。本报告作者对其内容承担全部责任。

版以及截至 2024 年中国在拉美和加勒比地区基础设施项目的全部  
术网 <https://www.redalc-china.org/monitor> 查阅。

## INFRASTRUCTURE IN LATIN AMERICA AND THE CARIBBEAN 2025

June 2<sup>nd</sup>, 2025  
Enrique Dussel Peters<sup>1</sup>

*Chinese Infrastructure in Latin America and the Caribbean*—the analysis builds on previous annual reviews of new specific topics. The Latin America and Caribbean Academic Network (Red ALC-China) continues to improve its review and use of the database for 2005-2024, which includes information for each project of infrastructure by year, amount, jobs created, destination country in Latin America and the Caribbean (LAC), as well as other characteristics related to the Chinese company that has carried out the projects in LAC have not yet been sufficiently

The first examines international and LAC issues relevant to infrastructure projects in the region. The second analyzes in detail the trends of infrastructure projects in LAC during 2005-2024, using the

### Conceptual aspects of infrastructure projects in LAC

definition of infrastructure projects that were “An infrastructure project is understood to be the result of a bidding process—usually the result of a bidding appointment—in which ownership belongs to the client” (Dussel Peters 2021:2). The definition of infrastructure projects allows for an explicit differentiation with the direct investment (OFDI), regardless of the type of Chinese OFDI in Latin America and the

Sheila Jacqueline Rayón Celis, Patricio Axayácatl Morales López coordinated these efforts. The author is solely

as well as information on each of China's infrastructure projects in LAC-China Network website: <https://www.redalc-china.org/monitor>.

<https://www.redalc-china.org/monitor/>

## *For example (1):*

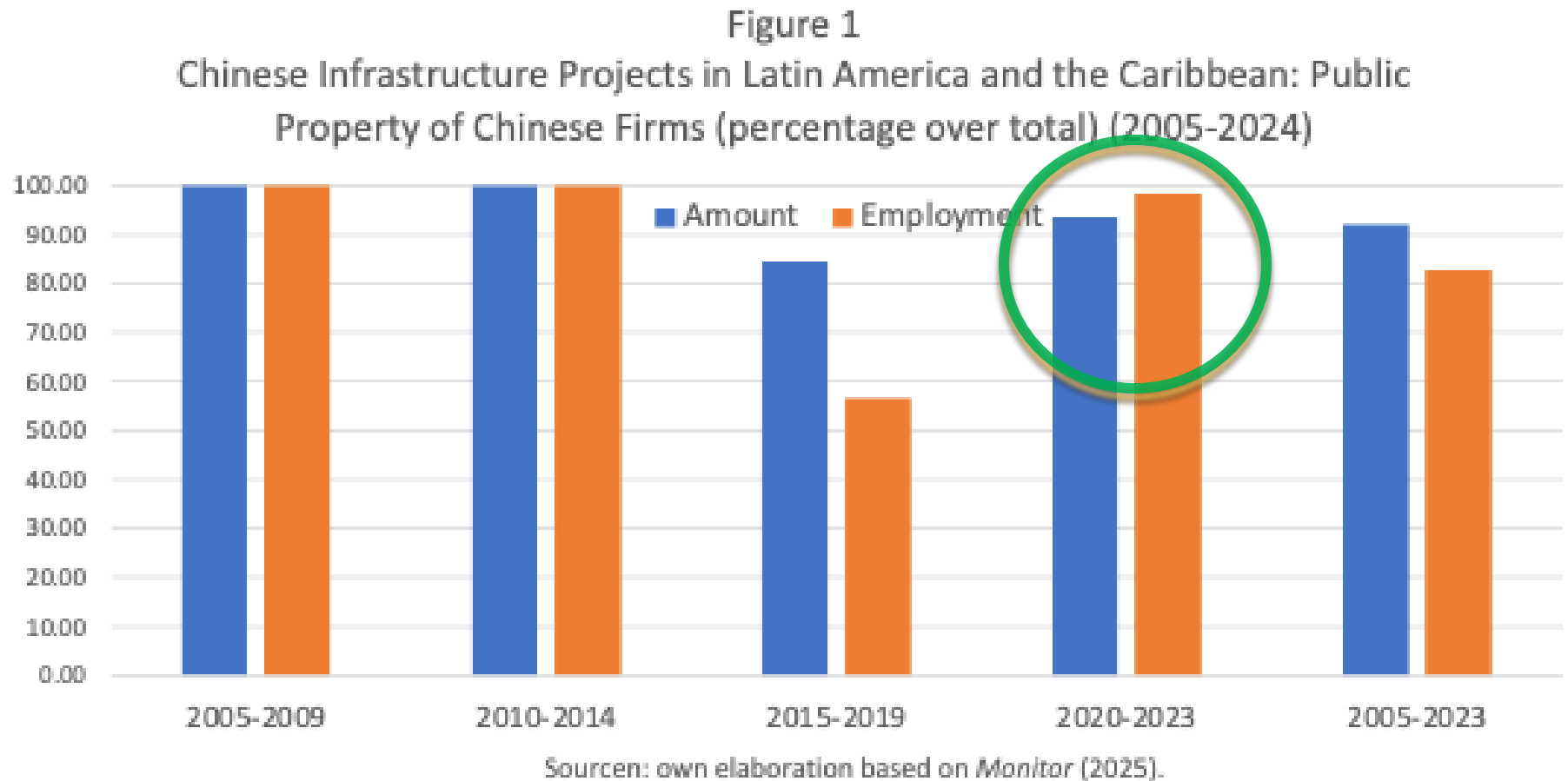
### Latin America and the Caribbean: Chinese Infrastructure Projects (2005-2024)

	Number of infrastructure projects (1)	Amount (million of \$US) (2)	Employment (number of employees) (3)
2020	32	24,863	170,156
2021	30	4,835	22,133
2022	32	6,759	14,302
2023	27	5,877	23,183
2024	25	19,802	167,747
2005-2009	11	1,603	21,367
2010-2014	49	26,049	170,833
2015-2019	88	39,267	363,543
2020-2024	146	62,137	397,521
2005-2024	294	129,057	953,264

Source: own elaboration based on Monitor (2025).

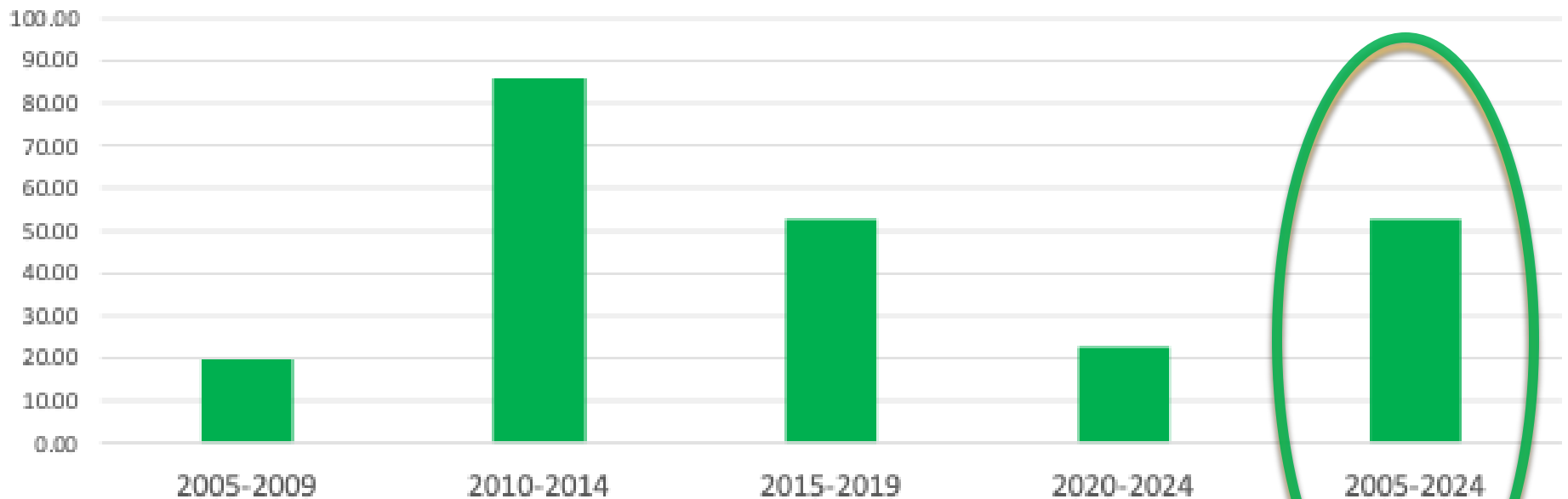


## *For example (2):*



## *For example (3):*

Figure 3  
Latin America and the Caribbean: Chinese Infrastructure Projects in Renewable Energy (as a percentage over energy) (2005-2024)



Source: own elaboration based on *Monitor* (2025).

# CONCLUSIONS (1)

- SO: we begin discussing “new” concepts in light of China and the LAC-China relationship in the 21st century?
- Proposal: to explicitly integrate the concepts of “globalization with Chinese characteristics” and China’s “public sector” in the analysis and understanding of China’s contemporary socioeconomy and its relationship with LAC in the 21st century
- Empirically and from a policy-perspective, enormous implications for LAC
- ❖ Fundamental difference in China’s development experience since “reform and opening-up”:
  - ❖ Public sector and infrastructure projects

# CONCLUSIONS (2)

- Conceptual implications?
- A. Today, TWO different globalization proposals, China: Global South and infrastructure projects (based on domestic experience since "reform and opening-up"). So far, few explicit discussions.
- B. China's public sector, and beyond abstract debates "market-planification", ISI-EOI, ... So far, few explicit discussions, including the topic of "property" for development and development theory (also based on China's experience)
- C. And additional topics? Commodity dependence, core-periphery relationship, characteristics of employment, .. LAC firms in China, macro, meso, micro and territorial studies ...

# IS CHINA HAVING A CONCEPTUAL IMPACT ON DEVELOPMENT THEORY IN LAC?

## First reflections

Enrique Dussel Peters

Graduate School of Economics

Center for Chinese-Mexican Studies (Cechimex)

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